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E.O. 11652: GDS

TAGS: PFOR, EGEN, IN, US

SUBJECT: CALL BY INDIAN FINANCE MINISTER ON SECRETARY

SUMMARY: DURING JANUARY 14 MEETING WITH SECRETARY, INDIAN FINANCE MINISTER SUBRAMANIAN ASKED FOR SYMPATHETIC U.S. ATTITUDE IN BANK/FUND MEETINGS, ADDITIONAL PL 480 FOOD IN FY 76 AND CONTINUED DEBT RELIEF. HE URGED USG TO DROP PROPOSAL TO SHIFT DEBT RELIEF FROM CONSORTIUM TO DEBTORS CLUB FORUM. SECRETARY SAID U.S. TAKING POSITIVE ATTITUDE IN BANK/FUND DELIBERATIONS, SYMPATHETIC ON FOOD AND DEBT RELIEF BUT NOTED PROBLEMS WITH CONGRESS OVER REPAYMENT SOVIET WHEAT LOAN AND DEBT RELIEF. BOTH SUBRAMANIAN AND SECRETARY STRESSED IMPORTANCE OF UPCOMING JOINT COMMISSION MEETINGS. END SUMMARY.

1. INDIAN FINANCE MINISTER C. SUBRAMANIAN IN WASHINGTON FOR BANK/FUND MEETINGS MET JANUARY 14 WITH SECRETARY. FINANCE SECRETARY M. G. KAUL, AMBASSADOR KAUL, EMBASSY MINISTER (POLITICAL) GONSALVES, AND EMBASSY MINISTER
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(ECONOMIC) RAMAKRISHNA SAT IN ON INDIAN SIDE. UNDER

SECRETARY ROBINSON, KATZ, LAINGEN AND KUX PRESENT ON U.S. SIDE.

2. PL 480. AFTER REVIEWING CURRENT BANK/FUND ISSUES, SUBRAMANIAN TURNED TO FOOD QUESTIONS. SUBRAMANIAN RECALLED

HE TOLD SECRETARY IN DELHI INDIA NEEDED 3 MILLION TONS OF PL 480 FOOD THIS YEAR. SINCE U.S. ABLE PROVIDE ONLY 3-500,000 TONS, INDIA HAD PURCHASED ADDITIONAL 2 MILLION TONS COMMERCIALY. NEXT YEAR, INDIA HOPED U.S. COULD PROVIDE ABOUT 2 MILLION TONS. SECRETARY SAID WE WERE SYMPATHETIC TO INDIA'S NEEDS, BUT COULD NOT NOW GIVE SPECIFIC FIGURES. SECRETARY ALSO STATED THAT INDIAN WHEAT SHIPMENTS TO USSR AS REPAYMENT TO 1973 LOAN COULD CAUSE PROBLEMS FOR US IN FY 1976 PL 480 PROGRAM.

3. DEBT RELIEF. ON DEBT RELIEF, SUBRAMANIAN AND FINANCE SECRETARY KAUL VOICED CONCERN ABOUT U.S. PROPOSAL TO SHIFT DEBT RELIEF FROM CONSORTIUM FRAMEWORK TO DEBTORS CLUB. BOTH SAID THIS WOULD CAUSE SERIOUS DIFFICULTIES FOR INDIANS IN TIME OF MOUNTING ECONOMIC PROBLEMS. FINMIN SAID INCREASED OIL, FOOD AND FERTILIZER IMPORTS IN 1974 COST INDIA \$2 BILLION. SECRETARY EXPRESSED UNDERSTANDING FOR INDIAN DEBT RELIEF NEEDS WHILE NOTING POTENTIAL CONGRESSIONAL PROBLEMS ON U.S. SIDE. HE AGREED TO CONSIDER ISSUE FURTHER.

4. JOINT COMMISSION. SECRETARY SAID U.S. WAS STRESSING AGRICULTURE IN JOINT COMMISSION STRUCTURE, ADDING THAT WE PLACED REAL VALUE ON MAKING COMMISSION SUCCESS. SUBRAMANIAN SAID INDIANS ALSO LOOKING FORWARD TO COMMISSION EFFORT. HE SAID GOI PUTTING HIGHEST PRIORITY ON INCREASING AGRICULTURAL PRODUCTION. KISSINGER

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